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June 13, 2011

Chairman Daniel R. Elliot, III
Surface Transportation Board
395 E. St. SW
Washington, DC 20423

RE: Opposition to Rail Re-regulation

Dear Chairman Elliot:

Now is not the time for regulators to promote policies that restrict rail earnings and threaten private investment. Attempts to re-regulate the freight rail industry will have catastrophic results. When the prospects of earning returns on investment decrease and railroads are faced with huge revenues shortfalls, spending on infrastructure and equipment will cease. Existing track and equipment will deteriorate and plans for new capacity will be scrapped. Inevitably, rail service will become slower, less responsive, less affordable and less efficient.

All this will lead to disastrous consequences for businesses and consumers alike. The federal government should maintain the regulatory framework in place today, one that enables the self-sustaining freight railroads to remain healthy and to meet the challenges of building a 21st century transportation system.

With the government under pressure to expand the economy and create jobs, all the while restraining spending, any action by the STB to adopt policies that would discourage private investment in this country's transportation infrastructure would be unwise and extremely counterproductive. Instead, the STB should focus its resources on actions that will encourage investment and promote this country's continued economic recovery.

Sincerely,

Michael F. George
President/CEO

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